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11 **UNITED STATES DISTRICT COURT**
12 **NORTHERN DISTRICT OF CALIFORNIA**
13 **SAN FRANCISCO DIVISION**

SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,
v.
SISU CAPITAL, LLC, et al.,
Defendants.

Case No. 23-cv-03855-JSC

SEC's Status Report

Case Management Conf.:
Date: November 14, 2024, 1:30 p.m.

Via Zoom videoconference

Judge: Jacqueline Scott Corley

1 On September 5, 2024, the Court ordered the parties to file an updated joint case
 2 management statement addressing only new issues by November 7, 2024 (ECF No. 62). As
 3 discussed below, the SEC has been unable to meet and confer with Defendant Hansueli
 4 (“Hans”) Overturf who is purportedly unavailable because of a medical issue, and accordingly,
 5 the SEC unilaterally submits this status report. The new issues are as follows:

6 **1. Settlement in Principle with Hans Overturf**

7 On September 26, 2024, Magistrate Judge Cisneros held an in-person settlement
 8 conference with the SEC and Hans Overturf. After six hours of discussions, the parties reached
 9 an agreement in principle and initialed a term sheet prepared by the Court memorializing the
 10 essential terms. Shortly thereafter, the SEC sent via email the settlement documents for Hans
 11 Overturf’s signature. Hans Overturf requested multiple extensions to review the settlement
 12 documents which the SEC granted. Hans Overturf eventually responded and stated that he
 13 objected to certain language in the settlement paperwork and requested additional time to
 14 review the paperwork further. On October 31, 2024, Maria Overturf (the wife of Hans
 15 Overturf) sent an email to the SEC stating that Hans Overturf was in the hospital and that she
 16 will hire a lawyer the next week. On November 2, 2024, Maria Overturf sent the SEC via email
 17 a photograph of a letter (written in German) which purports to be from a hospital stating that
 18 Hans Overturf is in the hospital from October 31, 2024 to November 30, 2024, and is 100%
 19 unable to work.¹ On November 5, 2024, the SEC sent an email to Maria Overturf, copying
 20 Hans Overturf, reminding them that there is a case management conference scheduled for
 21 November 14, 2024, at 1:30pm Pacific Time, and asking them to have their attorney (if they
 22 hired one) contact the SEC. On November 7, 2024, Maria Overturf responded that she is in the
 23 process of hiring an attorney to ask the Court for more time. Accordingly, as of this status
 24 report, Hans Overturf has not signed the settlement documents and it is uncertain if he or an
 25 attorney on his behalf will attend the case management conference via video conference on
 26 November 14, 2024.

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 1 SEC counsel used Google Translate to translate the short letter.

1 **2. Defendants Sisu Capital, LLC and Timothy Overturf**

2 Although Sisu Capital, LLC (“Sisu Capital”) was served on October 24, 2023 (ECF No.
 3 23), it still has not answered the Complaint.

4 On August 6, 2024, Timothy Overturf was served via Federal Rule of Civil Procedure
 5 4(f)(1) and the Convention of 15 November 1965 on the Service Abroad of Judicial and
 6 Extrajudicial Documents in Civil or Commercial Matters (the “Hague Convention”) in Zurich,
 7 Switzerland (ECF No. 65).

8 On September 14, 2024, the SEC sent an email to Defendants Timothy Overturf and
 9 Hans Overturf which attached the proofs of service as to Timothy Overturf and Sisu Capital
 10 (ECF Nos. 23, 65), and asked them if there was any legal reason why default should not be
 11 entered against these defendants. On September 23, 2024, Timothy Overturf emailed the SEC
 12 and stated that he has “engaged a swiss [sic] lawyer to contest this service along with an
 13 American lawyer if necessary.” On September 23, 2024, the SEC emailed Timothy Overturf
 14 and asked for the contact information of his attorneys. On October 1, 2024, Timothy Overturf
 15 sent an email to the SEC stating that he was planning to talk with an American lawyer that
 16 week. The SEC did not receive a further email from Timothy Overturf or from anyone
 17 claiming to be his lawyer. On November 5, 2024, the SEC sent a follow-up email to Timothy
 18 Overturf asking for an update on whether he hired an attorney. As of this status report, the SEC
 19 has not received a response. The SEC still intends to move for entry of default and for default
 20 judgment against Defendants Timothy Overturf and Sisu Capital.

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 22 Dated: November 7, 2024

Respectfully submitted,

24 _____
 25 /s/ John K. Han
 26 John K. Han
 Alice L. Jensen
 Attorneys for Plaintiff
 SECURITIES AND EXCHANGE
 COMMISSION